



**ANNUAL
REPORT
2019-2020**

**MARDIA SAMYOUNG
CAPILLARY TUBES COMPANY LIMITED**

MARDIA SAMYOUNG CAPILLARY TUBES COMPANY LIMITED

TWENTY EIGHT ANNUAL REPORT 2019-2020

DIRECTORS	Name of Director	Designation	DIN
	Ravindra Mardia	Managing Director	00077012
	Gaurav Mardia	Whole-time Director	00074333
	Preeti Rawat	Non- Executive Director	08411333
	Bharat J. Chouhan	Independent Director	02737211
	Stuti Rajeshbhai Kotecha	Independent Director	07838000
	Lav Kumar	Independent Director	08008185

COMPANY SECRETARY Ms. Poonam Kanade

CHIEF FINANCIAL

OFFICER (CFO): Mr. Anand Shinde

AUDITORS M/s. Agarwal & Agarwal Associates(Chartered Accountants)

BANKERS HDFC Bank
The Ratnakar Bank Ltd.
Dena Bank

FACTORY J-55, M.I.D.C, Industrial Area,
Tarapur, Boisar- 401 506,
District - Thane, Maharashtra.

REGISTERED OFFICE J – 55, M. I. D. C, Industrial Area,
Tarapur, Boisar- 401 506, District - Thane, Maharashtra.

REGISTRAR AND TRANSFER AGENT: M/s. Purva Sharegistry India Private Limited.
Shiv Shakti Indl. Estate, Unit No. 9,
7-B, J.R. Boricha Marg,
Sitaram Mill Compound, Mumbai 400 011.

General Information for Shareholders:

28th Annual General Meeting

Date : 29th March, 2021 (Monday)
Time : 12:00 P.M.
Venue : Through Video Conferencing
(Link to be shared Separately)
Book Closures : 22rd March, 2021 to
28th March, 2021
(Both Days Inclusive)

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MARDIA SAMYOUNG CAPILLARY TUBES COMPANY LIMITED

NOTICE

NOTICE is hereby given that the **28TH ANNUAL GENERAL MEETING** of the Members of **MARDIA SAMYOUNG CAPILLARY TUBES COMPANY LIMITED** will be held on Monday, the 29th of March, 2021 at 12:00 P.M. through video conferencing, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2020 and the Profit and Loss Account of the Company for the year ended on that date and the report of the Board of Directors and Auditors thereon.
2. To approve the appointment of a Director in place of Mr. Gaurav Mardia (DIN 00074333), who retires by rotation and being eligible offers himself for re-appointment.

Registered Office:
J – 55, M. I. D. C, Industrial Area,
Tarapur. Boisar – 401 506
Maharashtra.

Place: Mumbai
Dated: 15th January, 2021

For and on behalf of the Board of Directors

RAVINDRA MARDIA
Managing Director
DIN: 00077012

GAURAV MARDIA
Whole-time Director
DIN: 00074333



NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The instrument of proxy in order to be effective must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable.

2. Pursuant to the provision of Section 105 of the Companies Act, 2013 a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Members are requested to notify immediately any change in their address to the Company's Investors Service Department at 1304, Lodha Supremus, Senapati Bapat Marg, Lower Parel West, Mumbai 400013 or to its Registrar and Transfer Agents at following address. Shareholders should quote their folio number in all their correspondence. Members holding Shares in the dematerialized form are requested to notify the aforesaid changes to their Depository Participant(s).

M/S PURVA SHAREGISTRY (I) PVT. LTD.

No. 9, Shiv Shakti Industrial Estate, Ground Floor,
J. R. Boricha Marg, opp. Kasturba Hospital,
Lower Parel, Mumbai 400 011
Tel No 022 2301 8261 / 2301 6761.
Fax No 2301 2517. Email: busicomp@vsnl.com.

4. Members are informed due to the current pandemic situation and as per the instruction of the Registrar of Members, the Annual General Meeting will be held vide video conferencing. Link of the same will be emailed separately later.
5. Register of members and Share Transfer Books of the Company will be closed from 22nd March, 2021 to 28th March, 2021 (Both days inclusive), to comply with the requirement of the Listing Agreement of the Stock Exchange.
6. Members seeking any information as regards to Accounts are requested to write to the Company at least seven days in advance so as to enable the Company to keep the information ready.
7. Equity Shares of the Company are available in dematerialized form both with the National Securities Depository Limited (NSDL) and Central Depository Service (India) Ltd (CDSL).
8. The Ministry of Corporate Affairs, New Delhi ("MCA") has taken a "Green Initiative" in the Corporate Governance by permitting paperless compliances by Companies (vide its Circular No. 17/2011 dated April 21, 2011) and clarified that the service of documents / communications including the Notice of calling the Annual General Meeting, Audited Financial Statements, Directors' Report, Auditors' Report etc., via. electronic mode by a company can be made through electronic mode instead of sending the physical copy of the document(s).

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Thursday, 25th March, 2021 at 9.00 hours. and ends on Sunday, 28th March, 2021 at 17.00 hours. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Wednesday, 24th March, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.



- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

PAN	<p style="text-align: center;">For Members holding shares in Demat Form and Physical Form</p> <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)-</p> <ul style="list-style-type: none"> ● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. ● In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> ● Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant MARDIA SAMYOUNG CAPILLARY TUBES COMPANY LIMITED on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

28th Annual Report 2019-20



- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

**Registered Office: J – 55, M. I. D. C,
Industrial Area,
Tarapur. Boisar – 401 506
Maharashtra.**

For and on behalf of the Board of Directors

**Place: Mumbai
Dated: 15th January, 2021**

**RAVINDRA MARDIA
Managing Director
DIN: 00077012**

**GAURAV MARDIA
Whole-time Director
DIN: 00074333**

I. Information provided pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (“SS-2”) in respect of Director seeking appointment / re-appointment at the Annual General Meeting

Name Director	Mr. Gaurav Mardia
DIN	00074333
Date of Birth	12 th April, 1980
Date of Appointment	24 th January, 2015
Expertise in specific functional areas	Vast experience in the field of business management
Qualifications	MBA in General Management (Business Strategy)
List of Outside Directorships held excluding Directorship in Private Companies	Nil
Chairman/Member of Committee of the Board of Directors of other Companies in which he/she is a Director	Nil
No. of Equity Shares of the Company held on March 31, 2020	6,57,686

**Registered Office: J – 55, M. I. D. C,
Industrial Area,
Tarapur. Boisar – 401 506
Maharashtra.**

For and on behalf of the Board of Directors

**Place: Mumbai
Dated: 15th January, 2021**

**RAVINDRA MARDIA
Managing Director
DIN: 00077012**

**GAURAV MARDIA
Whole-time Director
DIN: 00074333**

MARDIA SAMYOUNG CAPILLARY TUBES COMPANY LIMITED

I. Information provided pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (“SS-2”) in respect of Director seeking appointment / re-appointment at the Annual General Meeting

Name Director	Mr. Ravindra Mardia	Mr. Gaurav Mardia	Ms. Preeti Rawat	Ms. Stuti Rajeshbhai Kotecha	Mr. Lav Kumar
DIN	00077012	00074333	08411333	07838000	08008185
Date of Birth	6 th September, 1954	12 th April, 1980	24 th January, 1991	27 th December, 1995	10 th October, 1990
Date of Appointment	19 th October 1992	24 th January 2015	7 th August 2019	7 th August 2019	7 th August 2019
Expertise in specific functional areas	Has been in the trade of Non- ferrous Metal Extrusion Products for almost 3 decades	Vast experience in the field of business management	Vast experience in the field of administration	Vast experience in the field of business management	Vast experience in the field of administration
Qualifications	Bachelors in Science	MBA in General Management (Business Strategy)	Bachelors in Arts	Bachelors in Commerce	Bachelors in Arts
List of Outside Directorships held excluding Directorship in Private Companies	Mardia Leasing Limited	Nil	Nil	Genext Languages LLP	Nil
Chairman/Member of Committee of the Board of Directors of other Companies in which he/she is a Director	Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
No. of Equity Shares of the Company held on March 31, 2019	11,15,980	6,57,686	Nil	Nil	Nil

Registered Office: J – 55, M. I. D. C.,
Industrial Area,
Tarapur. Boisar – 401 506
Maharashtra.

For and on behalf of the Board of Directors

Place: Mumbai
Dated: 15th January, 2021

RAVINDRA MARDIA
Managing Director
DIN: 00077012

GAURAV MARDIA
Whole-time Director
DIN: 00074333

**DIRECTOR'S REPORT**

To
The Members,
MARDIA SAMYOUNG CAPILLARY TUBES COMPANY LIMITED

Your Directors have pleasure in presenting the 28th Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31st March 2020.

1. FINANCIAL RESULTS:

	CURRENT YEAR (Rs. in Crores) (2019-20)	PREVIOUS YEAR (Rs. in Crores) (2018-19)
OPERATING PROFIT/ (LOSS) (PBIDT)	(0.236)	(0.246)
<u>Less</u> : Interest & Financial Charges	0.00	0.00
PROFIT/ (LOSS) BEFORE DEPRECIATION & TAXATION	(0.236)	(0.246)
<u>Less</u> : Depreciation	0.030	0.030
PROFIT/ (LOSS) BEFORE TAXATION	(0.269)	(0.294)
<u>Less</u> : Provision for Taxation	0.00	0.00
NET PROFIT/ (LOSS) AFTER TAX	(0.269)	(0.294)

2. PERFORMANCE

During the year under review, the operating loss was Rs. 0.236 crores. There were no interest and financial charges. The tax liability is nil due to a loss. The net loss after depreciation is accordingly Rs. 0.269 crores.

3. SHARE CAPITAL

During the year under review, there is no change in the capital structure of the Company and accordingly, the issued, subscribed and paid-up capital of the company stands at Rs. 6,96,14,100 as on 31st March, 2020.

4. DIVIDEND

In view of the Company's present financial conditions, your Directors do not recommend any dividend for the year ended 31st March, 2020.

There was no amount of unpaid dividend and shares liable to be transferred to IEPF during financial year 2019-20

5. EXTRACTS OF ANNUAL RETURN

Extract of the Annual Return in Form MGT-9 for the financial year ended 31st March, 2020 made under the provisions of Section 92(3) of the Act is annexed as "Annexure – A" which forms part of this Report.

6. CHANGES IN NATURE OF BUSINESS AND REVISION IN THE BOARD'S REPORT

There is no change in the nature of the business of the Company during the year. There is no revision made in the Board's Report and whatever submitted herewith is the final report.

7. MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAS OCCURRED BETWEEN THE FINANCIAL YEAR END OF THE COMPANY TO WHICH FINANCIAL RESULTS RELATE

No material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and the date of this report.

8. DIRECTORS AND KEY MANGERIAL PERSONNEL**I. APPOINTMENT / REAPPOINTMENT OF DIRECTORS**

In accordance with the Provisions of the Companies Act, 2013 and Articles of Association of the Company, Mr. Gaurav Mardia (DIN 00074333) who retires by rotation, at the ensuing Annual General Meeting and being eligible offer himself for re-appointment.

Your Directors have informed your Company that they are not debarred for re-appointment/continuation as directors under applicable provisions of the Company Act, 2013. The Board recommends their appointment.

Pursuant to provisions of Section 203 of the Companies Act, 2013 read with Rule 3 and Rule 8A of the Companies (Appointment and Remunerations of Managerial Personnel) Rules, 2014 and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has appointed Ms. Poonam Kanade, Associate member of the Institute of Company Secretaries of India holding membership number 61891 as the Company Secretary of the Company at the meeting of the Board held on 15 th January, 2021.



II KEY MANAGERIAL PERSONNEL

The Company has following Key Managerial Personnel:

Name of the Person	Designation
Mr. RavindraMilapchandMardia	Managing Director
Mr. Gaurav Mardia	Whole Time Director
Mr. Anand Kondiba Shinde	Chief Financial Officer
Ms. Poonam Kanade	Chief Financial Officer

III DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declarations from all the Independent Directors pursuant to Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence as prescribed pursuant to Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

9. DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134 of the Companies Act, 2013, we, the Directors of MARDIA SAMYOUNG CAPILLARY TUBES CO. LIMITED, state in respect of Financial Year 2019-20 that:

- In the preparation of annual accounts for the year ended 31st March, 2020, the applicable Accounting Standards have been followed along with proper explanation relating to material discrepancies, if any.
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period.
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Annual Accounts have been prepared on a 'Going Concern' basis.
- The directors, have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.
- The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

10. BOARD OF DIRECTORS & NUMBER OF MEETINGS

The Board as on 31st March, 2020 consisted of five (6) Directors namely:

Name	Designation
Mr. Ravindra Mardia	Managing Director
Mr. Gaurav Mardia	Whole Time Director
Ms. Preeti Rawat	Non- Executive Non-Independent Director
Mr. Bahrat J. Chouhan	Independent Director
Ms. Stuti Rajeshbhai Kotecha	Independent Director
Mr. Lav Kumar	Independent Director

During the Financial Year, total four (4) meetings of the Board of Directors were held on on 06 th June, 2019; 07 th August, 2019; 14 th November, 2019 and 13 th February, 2020 respectively.

11. BOARD EVALUATION

The Board carried out an annual performance evaluation of its own performance, the individual Directors as well as the working of the Committees of the Board. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non- Independent Directors was carried out by Independent Directors.

12. DISCLOSURE UNDER SECTION 197(2) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5(2) OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014

The Company has no employees in respect of whom the information as per Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment & Remuneration) Rules, 2014.



13. AUDIT COMMITTEE

Pursuant to the provisions of Section 177 of the Company's Act, 2013, the Board has constituted an Audit Committee as on 31st March, 2020 comprising of one (1) Executive Director and two (2) Independent Directors as follows:

Name of the Committee Member	Category
Mr. Ravindra Mardia	Executive
Mr. Bharat J. Chouhan	Independent
Ms. Stuti Rajeshbhai Kotecha	Independent

The scope and terms of reference of the Audit Committee have been amended in accordance with the Act and the Listing Agreement entered into with the Stock Exchanges, inter-alia for holding discussions with the Auditors periodically, review of quarterly, half yearly and annual financial statements before submission to the Board, review of observations of Auditors and to ensure compliance of internal control systems.

The Audit Committee has also been delegated with authority for investigation and access for full information and external professional advice for discharge of the function delegated to it by the Board.

The Board agrees that the recommendations of the Audit Committee on any matter relating to financial and managerial including the audit report would be binding on the Board.

Based on the above and the Internal Audit System, the Audit Committee, the Board opines that the Company has adequate internal control system commensurate with the size of the Company and the nature of its business

14. NOMINATION AND REMUNERATION COMMITTEE

The Board has in accordance with the provisions of Section 186 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees.

15. SECRETARIALAUDIT

Pursuant to the provisions of Section 204(1) of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed M/s. Vinesh K. Shah & Associates, a Company Secretaries (COP no. 7000) to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as "Annexure - B" and forms an integral part of this Report.

DIRECTORS EXPLANATION TO QUALIFICATION IN SECRETARIALAUDIT REPORT

Pursuant to provisions of Section 203 of the Companies Act, 2013 read with Rule 3 and Rule 8A of the Companies (Appointment and Remunerations of Managerial Personnel) Rules, 2014 and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company at the meeting of the Board held on 15th January, 2021, has appointed Ms. Poonam Kanade, Associate member of the Institute of Company Secretaries of India holding membership number 61891 as the Company Secretary of the Company.

Due to some clerical default the Company has failed to file Outcome of Board Meetings after some of the Board meetings held by the Company during the F.Y. 2019-20.

The Company is in the process of acquiring necessary documentation to file the necessary forms for charge satisfaction with Ministry of Corporate Affairs

The Company being a Sick Company is not in a financial position to maintain a website.

Due to some clerical default the Company has failed to file compliance under SEBI (SAST) Regulations, 2011.

**16. AUDITORS :**

The appointment of M/s AGRAWAL & COMPANY, Chartered Accountants, as the Statutory Auditors of the Company was ratified and the auditors to hold office for a period of 4 years till the conclusion of the 30th Annual General Meeting of the Company to be held in the year 2022. The Company has received a letter from them to the effect that their appointment, if made, would be within the prescribed limits under Section 139 of the Companies Act, 2013. Accordingly, the said Auditors may be appointed as Auditors of the Company at the ensuing Annual General Meeting.

CLARIFICATION TO AUDITOR'S REPORT

Notes on Accounts referred to by the Auditors in their report are self explanatory and therefore do not require any further clarification.

17 CORPORATE GOVERNANCE

Since the paid-up capital of the company is less than Rupees Ten crores (10 crores) and its net worth is less than Rupees Twenty-five crores (25 crores), the compliance with Para C of Schedule V and other regulations as specified under Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Rules, 2015 are not applicable to the Company and therefore the Annual Report on Corporate Governance is not enclosed.

18 DEPOSITS

The Company did not hold any public deposits at the beginning of the year nor has it accepted any public deposits during the year under review.

19 PARTICULARS OF LOANS, GUARANTEES, INVESTMENT AND SECURITIES

The details of Loans and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Note nos. 11, 12 and 16 to Financial Statements.

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transactions entered with Related Parties for the year under review were at arm's length basis and in the ordinary course of business. Hence, the provisions of Section 188 of the Companies Act, 2013 are not attracted. Thus disclosure in form AOC-2 is not required.

21. CONSERVATION OF ENERGY

- I. Personnel specially trained for this task.
- II. Research on use of such component in the equipments and final product which will maximize energy conservation.
- III. Proper maintenance of all machinery & other equipment and timely replacement of worn-out components.
- IV. Maximum utilization of available resources.
In accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013 the required information relating to conservation of energy, technology absorption and Foreign Exchange Earning and outgoing is annexed to the report as "Annexure - C".

22. RISK MANAGEMENT POLICY

The Company manages risk through a detailed Risk Management Policy framework which lays down guidelines in identifying, assessing and managing risks that the businesses are exposed to. Risk is managed by the Board through appropriate structures that are in place at the Company.

23. VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has a vigil mechanism named Vigil Mechanism / Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The policy has provided a mechanism for Directors, Employees and other persons dealing with the Company to report to the Chairman of the Audit Committee and no personnel has been denied access to the Audit Committee for reporting, will go any instance of unethical behavior, actual or suspected fraud or violation of the Code of Conduct of the Company.

24. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. No complaints pertaining to sexual harassment were received during FY 2019-20



25. SIGNIFICANT ORDERS PASSED BY REGULATORS, COURTS OR TRIBUNALS IMPACTING GOING CONCERN AND COMPANY'S OPERATIONS

No orders have been passed by any Regulator or Court or Tribunal which can have an impact on the going concern status and the company Company's operations in the future.

26. ACKNOWLEDGEMENT

Your Directors are pleased to place on record their appreciation of the value, contribution, devotion and sense of commitment extended by the employees of the Company, which inspires confidence to plan for greater accomplishments in the current financial year. Your Directors would also like to place on record its sincere appreciation for the whole hearted support and contributions made by the various Banks, Central, State Government and Local bodies, Customers, Suppliers and other business associates towards conduct of efficient operations of your company.

**Registered Office: J – 55, M. I. D. C,
Industrial Area,
Tarapur. Boisar – 401 506
Maharashtra.**

For and on behalf of the Board of Directors

**Place: Mumbai
Dated: 15th January, 2021**

**RAVINDRA MARDIA
Managing Director
DIN: 00077012**

**GAURAV MARDIA
Whole-time Director
DIN: 00074333**



ANNEXURE 'A' TO DIRECTORS REPORT

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I **REGISTRATION & OTHER DETAILS:**

i	CIN	L74999MH1992PLC069104
ii	Registration Date	19th October, 1992
iii	Name of the Company	Mardia Samyoung Capillary Tubes Company Limited
iv	Category of the Company	Company Limited By Shares
v	Address of the Registered office & contact details	J-55/56 M.I.D.C Industrial Area, Tarapur, Boisar - 401506, Maharashtra, India Tel: 022 6625 1310 Email: mardiamail@hotmail.com
vi	Whether listed company	Yes
vii	Name and Address of Registrar & Transfer Agents	M/s. Purva Sharegistry India Private Limited., Shiv Shakti Indl. Estate, Unit No. 9, 7-B, J.R. Boricha Marg, Sitaram Mill Compound, Mumbai 400 011. Tel: 022 2301 6761 Email: busicomp@gmail.com Website: www.purvashare.com

II. **PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of	NIC Code of the Product / service main products / services	% to total turnover of the company
1	NIL	NIL	NIL

III. **PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

No. of Companies for which information is being filled : 0

SR. NO.	Name & Address of the Company	CIN	Holding Equity	Applicable Section
1	NIL	NIL	NIL	NIL

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	2611692	110415	2722107	39.10%	1992759	110415	2103173	30.21%	8.89%
b) Central Govt	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) State Govt(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Bodies Corp.	1260774	202688	1463462	21.02%	2199860	202688	2402548	34.51%	-13.49%
e) Banks / FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
f) Any other- Relatives of Directors	578695	80370	659065	9.47%	258543	80370	338913	4.87%	4.60%
(2) Foreign									
a) NRI - Individual/	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Other - Individual/	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Bodies Corp.	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Banks / FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Any Others	0	0	0	0.00%	0	0	0	0.00%	0.00%
Total shareholding of Promoter (A)	4451161	393472	4844634	69.59%	4451162	393472	4844634	69.59%	0.00%

B. Public Shareholding
1. Institutions

a) Mutual Funds	0	5244	5244	0.08%	0	5244	5244	0.08%	0.00%
b) Banks / FI	85	205	290	0.00%	85	205	290	0.03%	0.00%
c) Central Govt	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) State Govt(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
f) Insurance Companies	0	0	0	0.00%	0	0	0	0.00%	0.00%
g) FIIs	0	0	0	0.00%	0	0	0	0.00%	0.00%
h) Foreign Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
i) Others (specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%
Sub-total (B)(1):-	85	5449	5534	0.08%	85	5449	5534	0.08%	0.00%

2. Non-Institutions

a) Bodies Corp.									
i) Indian	0	0	0	0.00%	0	0	0	0.00%	0.00%
ii) Overseas	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Individuals			0				0		
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	278534	1171483	1450017	20.83%	294474	1159282	1453756	20.88%	-0.05%
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	95332	82763	178095	2.56%	95332	82763	178095	2.56%	0.00%
c) Others (Specify)									
i) Bodies Corporate	7491	396386	403877	5.80%	5442	396386	401828	5.77%	0.03%
ii) Clearing Members	351	0	351	0.01%	109	0	109	0.00%	0.00%
iii) Employees	0	56	56	0.00%	0	56	56	0.00%	0.00%
iv) Director or Director Relatives	0	601	601	0.01%	0	601	601	0.01%	0.00%
v) Non-Resident Indian (NRI)	8352	51639	59991	0.86%	9117	49468	58585	0.84%	0.02%
vi) Overseas Corporate Bodies	0	15689	15689	0.23%	0	15689	15689	0.23%	0.00%
(vii) HUF	2565	0	2565	0.04%	2523	0	2523	0.04%	0.00%
Sub-total (B)(2):-	392625	1718617	2111242	30.33%	406997	1704245	2111242	30.33%	0.00%

MARDIA SAMYOUNG CAPILLARY TUBES COMPANY LIMITED


Total Public Shareholding (B)=(B)(1)+ (B)(2)	392710	1724066	2116776	30.41%	407082	1709694	2116776	30.41%	0.00%
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00%	0	0	0	0.00%	0.00%
Grand Total (A+B+C)	4843872	2117538	6961410	100%	4858244	2103166	6961410	100%	0.00%

ii Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			Change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total	
1	Ravindra Milapchand Mardia	1129019	16.22%	0.00%	1129019	16.22%	0.00%	0.00%
2	Surendra Milapchand Mardia	2385	0.03%	0.00%	2385	0.03%	0.00%	0.00%
3	Bina Ravindra Mardia	217418	3.12%	0.00%	217418	3.12%	0.00%	0.00%
4	Ravindra Milapchand Mardia (HUF)	282363	4.06%	0.00%	282363	4.06%	0.00%	0.00%
5	Gaurav Ravindra Mardia	657686	9.45%	0.00%	657686	9.45%	0.00%	0.00%
6	Kinnery Vishal Shah	121495	1.75%	0.00%	121495	1.75%	0.00%	0.00%
7	Milapchand J Mardia (HUF)	31720	0.46%	0.00%	31720	0.46%	0.00%	0.00%
8	Mardia Brothers Finance Pvt. Ltd.	317356	4.56%	0.00%	317356	4.56%	0.00%	0.00%
9	Gaurav Shares Trading Pvt. Ltd.	292551	4.20%	0.00%	292551	4.20%	0.00%	0.00%
10	Moneycare Consultants Pvt. Ltd.	326592	4.69%	0.00%	326592	4.69%	0.00%	0.00%
11	Wardhman Finvest Pvt. Ltd.	421042	6.05%	0.00%	421042	6.05%	0.00%	0.00%
12	Agrim Overseas Pvt. Ltd.	451880	6.49%	0.00%	451880	6.49%	0.00%	0.00%
13	Agrim Securities Pvt. Ltd.	409260	5.88%	0.00%	409260	5.88%	0.00%	0.00%
14	Mardia Leasing Ltd.	183867	2.64%	0.00%	183867	2.64%	0.00%	0.00%
	TOTAL	4844634	69.59%	0.00%	4844634	69.59%	0.00%	0.00%



iii Change in Promoters' Shareholding (please specify, if there is no change) :

Sr. No	Shareholder's Name	Shareholding at the Beginning of the Year the Year		Change during the year			Shareholding at the end of	
		No. of Shares	% of total Shares of the company	Date	Increase/ Decrease in Shareholding	Reason	No. of shares	% of total Shares of the company
			NIL					

iv Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Top ten Shareholders as on April 01, 2019

Sr. No.	Name of Shareholder	No. of shares	% of total shares of the company
1	Elloyoung Metal Products Private Limited	67108	0.96%
2	Atul Chandrakant Merchant	63697	0.92%
3	Bharat Investment	44887	0.64%
4	Essar Investment	44887	0.64%
5	Gaurav Investment	44887	0.64%
6	Yash Investment	44887	0.64%
7	Laxmi Investment	44887	0.64%
8	Kuber Investment	44887	0.64%
9	Kalpataru Investment	44887	0.64%
10	Jagubhai Babulal Rohit	34200	0.49%



Top ten Shareholders as on March 31, 2020

Sr. No.	Name of Shareholder	No. of shares	% of total shares of the company
1	Elloyoung Metal Products Private Limited	67108	0.96%
2	Atul Chandrakant Merchant	63697	0.92%
3	Bharat Investment	44887	0.64%
4	Essar Investment	44887	0.64%
5	Gaurav Investment	44887	0.64%
6	Yash Investment	44887	0.64%
7	Laxmi Investment	44887	0.64%
8	Kuber Investment	44887	0.64%
9	Kalpataru Investment	44887	0.64%
10	Jagubhai Babulal Rohit	34200	0.49%

v Shareholding of Directors and Key Managerial Personnel

Sr. No.	Name	Designation	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Ravindra Milapchand Mardia	Managing Director	1129019	16.22%	1129019	16.22%
2	Gaurav Ravindra Mardia	Whole Time Director	321674	4.62%	321674	4.62%
3	Bharat Jayraj Chouhan	Independent Director	Nil	-	Nil	-
4	Preeti Rawat	Non- Executive Director	Nil	-	Nil	-
5	Stuti Rajeshbhai Kotecha	Independent Director	Nil	-	Nil	-
6	Luv Kumar	Independent Director	Nil	-	Nil	-
7	Anand Kondiba Shinde	Chief Financial Officer	Nil	-	Nil	-
8	Poonam Kannade	Company Secretary	Nil	-	Nil	-

**V INDEBTEDNESS****Indebtedness of the Company including interest outstanding/accrued but not due for payment**

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
* Addition	0	0	0	0
* Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sr. No.	Particulars of Remuneration	Name of Directors	
			Mr. Ravindra Mardia (Managing Director)
1	Gross Salary		156000
2	Perquisites		0
3	Others		0
	TOTAL		156000

B. REMUNERATION TO OTHER DIRECTORS : NIL**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD: NIL****VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

During the financial year, there is no instance of any penalty I punishment I compounding of offence under the Companies Act, 2013 against any Director, Key Managerial Person and other officers in default.



ANNEXURE – B TO DIRECTORS REPORT

FORM MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020

**[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 09 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]**

**To,
The Member,
MARDIA SAMYOUNG CAPILLARY TUBES COMPANY LIMITED
J-55 MID C INDUSTRIAL AREA,
TARAPUR BOISAR,
MUMBAI-401506**

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **MARDIA SAMYOUNG CAPILLARY TUBES COMPANY LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in our opinion, the Company has , during the audit period covering the financial year ended on March 31, 2020 complied with the Statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2020 according to the provisions of;

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956(SCRA) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 ('SEBI Act');
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 –Not applicable as the company has not issued any shares during the year under review;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - Not applicable as the Company has not issued any shares/ options to directors/employees under the said guidelines / regulations during the year under review;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – Not applicable as the Company has not issued any debt securities which were listed during the year under review;
 - (f) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993 – Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the year under review;)
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not applicable as the Company has not delisted / propose to delist its equity shares from any Stock Exchange during the year under review;
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - Not applicable Not applicable as the Company has not bought back or propose to buy-back any of its securities during the year under review;



6. Having regards to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, the following laws are also applicable on company;
- Circulars, Directions and Notification issued under Reserve Bank of India Act in relation to Non-Banking Financial (Non - Deposit Accepting or Holding) Companies which include any statutory revisions, modifications etc;
 - Maharashtra state Tax on Professions, Trades, Callings and Employments Act 1975;
 - The Equal Remuneration Act, 1976;

I have also examined compliance with the applicable clause of the following;

- The Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India *has not maintained by the Company.*

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the followings:

- The Company has not appointed a Company Secretary and also failed to constitute KMP requirement pursuant to the provisions of Section 203 of the Companies Act, 2013 and Compliance officer as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- During the year Company held various board meeting but failed to file outcome of Board Meeting s to BSE as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Company has satisfied charges appearing on a Ministry of Corporate Affair website but the company has failed to file necessary forms for charge satisfaction;
- The Company has not maintained a website.
- During the year Company has failed to file SEBI (SAST) Regulations, 2011.
- The Company has not filed Form MGT 10 pursuant to the provisions of Section 93 of the Companies Act, 2013 read with Rule 13 of the Companies (Management and Administration) Rules, 2014 and some other forms were filed with the some additional fees at some instances.
- The status of the company is **ACTIVE-NON COMPLIANT.**

I further report that:-

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through, while the dissenting members' views, if any, are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company, commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part if this report.

**For VINESH K.SHAH & ASSOCIATES
COMPANY SECRETARIES**

Sd/-

VINESH K. SHAH

Place: Mumbai

Dated:03/02/2021

UDIN:F006449B002481671

FCS No. : 6449

COP No.: 7000

Disclaimer: Due to restricted movement amid COVID-19 pandemic, we have conducted the assignment by examining the Secretarial Records including Minutes, Documents, Registers and other records etc., and some of them received by way of electronic mode from the Company and could not be verified from the original records. The management has confirmed that the records submitted to us are true and correct. This Report is limited to the Statutory Compliances on laws / regulations / guidelines listed in our report which have been complied by the Company up to the date of this Report pertaining to Financial Year 2019-20. We are not commenting on the Statutory Compliances whose due dates are extended by Regulators from time to time due to COVID-19 or still there is time line to comply with such compliances.



‘Annexure A’

To
The Members
MARDIA SAMYOUNG CAPILLARY TUBES COMPANY LIMITED
J-55 MID C INDUSTRIAL AREA,
TARAPUR BOISAR,
MUMBAI-401506

(CIN: L74999MH1992PLC069104)

Our Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis and where ever required, we have obtained and relied on the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For VINESH K.SHAH & ASSOCIATES
COMPANY SECRETARIES

Sd/-

VINESH K. SHAH
Place: Mumbai
Dated: 03/02/2021
UDIN: F006449B002481671

FCS No. : 6449
COP No.: 7000



ANNEXURE 'C' TO THE DIRECTOR'S REPORT

Information in Accordance with the Provisions of Section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014 regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo.

A. Power and Fuel consumption

	CURRENT YEAR	PREVIOUS YEAR
Electricity:		
a) Purchased		
Units (kwh)	37074.00	35238.00
Total Amount (Rs.)	662613.00	570780.00
Rate per unit (Rs.)	17.87	16.19

Consumption per unit of production

PRODUCTS (WITH DETAILS)	UNIT	CURRENT YEAR	PREVIOUS YEAR
Copper Brass Semies (Purchased & Generated) Kwh / per MT of Semies	Ton	0.00	0.00

B. Disclosure of particulars with respect to technology absorption

The Company has not imported any technology during the year. However, the technology already imported has been fully absorbed by the Company.

Research and Development

No Research and Development activities have been carried out separately by the Company during the year. However, product cost reduction; quality improvement and automation are ongoing processes along with regular production.

C. Foreign Exchange Earning and Outgoing

The company is presently concentrating on the domestic market. The Exports efforts are being laid down to achieve desired exports in the future.

Foreign Exchange Earning	:	Rs.	NIL
Foreign Exchange Outgoing	:	Rs.	NIL

CIF Value of import of:

Capital Goods	:	Rs.	NIL
Traveling Expenses	:	Rs.	NIL

Registered Office: J – 55, M. I. D. C,
Industrial Area,
Tarapur. Boisar – 401 506
Maharashtra.

For and on behalf of the Board of Directors

Place: Mumbai
Dated: 15th January, 2021

RAVINDRA MARDIA
Managing Director
DIN: 00077012

GAURAV MARDIA
Whole-time Director
DIN: 00074333



S. C. Agrawal

B.Com. (Hons.) L.L.B., F.C.A.
Partner

Agrawal & Agrawal Associates

Chartered Accountants
3/910 – L Navjivan Society,
Lamington Road, Mumbai - 400 008.

Phone : (O) 2307 3538 (R) 2836 5931 Fax : 26835699

Independent Auditor's Report

TO THE MEMBERS OF MARDIA SAMYOUNG CAPILLARY TUBES CO. LTD.

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of MARDIA SAMYOUNG CAPILLARY TUBES CO. LTD. ("the Company"), which comprise the Balance Sheet as at 31 March 2020, the Statement of Profit and Loss, Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, including a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order issued under section 143(11) of the Act.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements. We are also responsible to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity to cease to continue as a going concern.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the, of the state of affairs of the Company as at 31 March 2020, its Loss, changes in equity and its cash flows for the year ended on that date.

Emphasis of matter

1. The Company's management has written off Revaluation Reserves to the tune of Rs. 2.357 crores due to disposal of Fixed Assets at scrap value. This was decided and approved by passing a resolution in the meeting of the Board of Directors held on 12th November 2018.
2. The company's management has written off Bad Debts and Loans and Advances amounting to Rs. 6.57 crores from the Reserves as the Debts and Advances were concluded to be not recoverable. This was decided and approved by passing a resolution in the meeting of the Board of Directors held on 12th November 2018.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the standalone financial statements.
- d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31 March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements; - Refer Note 1 on SIGNIFICANT ACCOUNTING POLICIES to the standalone financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. Company was not required to transfer any amount to Investor Education and Protection Fund as required under law.

For AGRAWAL & AGRAWAL ASSOCIATES
CHARTERED ACCOUNTANTS.

(S.C. AGRAWAL)
PARTNER
M No. : 031774 / FRN NO:116653W

PLACE : MUMBAI
DATE: 25/11/2020



Annexure “A” to Independent Auditors’ Report - March 31, 2020

(Referred to in our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”) Annexure ‘A’ to the Independent Auditor’s Report - March 31, 2020

(Referred to in our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **MARDIA SAMYOUNG CAPILLARY TUBES CO. LTD.** (“the Company”) as of 31 March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act 2013 (“the Act”).

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For AGRAWAL & AGRAWAL ASSOCIATES
CHARTERED ACCOUNTANTS.

(S.C. AGRAWAL)
PARTNER
M No. : 031774 / FRN NO:116653W

PLACE : MUMBAI
DATE: 25/11/2020



Annexure 'B' to the Independent Auditor's Report - March 31, 2020

(Referred to in our report of even date)

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of MARDIA SAMYOUNG CAPILLARY TUBES CO. LTD. of even date)

- i) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (ii) The inventory has been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable. In respect of inventory lying with third parties, these have been substantially confirmed by them. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- (iii) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, paragraph 3(iii) of the Order is not applicable to the Company.
- (iv) The Company has not granted any loans to or given any guarantee or provided any security in connection with any loans taken by parties covered under Section 185 of the Act. The Company has complied with the provisions of Section 186 of the Act in respect of investments made or guarantees provided to the parties covered under Section 186 of the Act. The Company has not granted any loans or provided any security to the parties covered under Section 186 of the Act.
- (v) The Company has not accepted any deposits to which the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 of the Act and the rules framed there under apply. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, goods and service tax, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, goods and service tax, value added tax, cess and other material statutory dues were in arrears as at 31 March 2020 for a period of more than six months from the date they became payable other than those mentioned in Appendix A

(b) According to the information and explanations given to us, there are no dues of income tax, sales tax, value added tax, service tax, duty of customs, duty of excise which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us and based on our examination of the records, the Company has not defaulted in the repayment of dues to banks. There are no dues to financial institutions, Government or debenture holders.
- (ix) According to the information and explanations given to us and based on our examination of the records the Company has not obtained any term Loan. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.



- (x) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) In our Opinion & according to the Information and explanations given to us, the company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. The details of such related party transactions have been disclosed in the standalone financial statements as required by applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanations given to us and based on our examination of the records, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable to the Company.

For AGRAWAL & AGRAWAL ASSOCIATES
CHARTERED ACCOUNTANTS.

(S.C. AGRAWAL)
PARTNER
M No. : 031774 / FRN NO:116653W

PLACE : MUMBAI
DATE: 25/11/2020

**BALANCE SHEET AS ON 31ST MARCH 2020****Mardia Samyoung Capillary Tubes Company Limited.**

Unit 1304, Lodha Supremus, Senapathi Bapat Marg, Lower Parel (W), Mumbai 400 013.

in Crores

	Note No.	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
I. ASSETS				
1) Non-Current Assets				
(a) Property, plant and Equipment	9	2.104	2.133	2.251
(b) Deferred Tax Assets (Net)	10	3.212	3.212	3.212
(c) Financial Assets		-	-	
(i) Loans	11	0.086	0.018	0.548
Total Non-Current Assets		5.402	5.363	6.011
2) Current Assets				
(a) Financial Assets		--	-	-
(i) Investments	12	0.00	0.000	0.000
(b) Inventories	13	0.757	0.757	0.757
(c) Trade receivables	14	0.782	0.885	2.633
(d) Cash and Cash Equivalents	15	0.610	0.595	0.332
(e) Other Assets	16	0.207	0.203	7.348
Total Current Assets		2.356	2.440	11.070
TOTAL ASSETS		7.757	7.803	17.080
II. EQUITY AND LIABILITIES				
1) EQUITY				
(a) Share Capital	2	6.961	6.961	6.961
(b) Other Equity	3	(1.798)	(1.529)	7.687
Total Equity		5.163	5.432	14.648
2) Liabilities				
Non-Current Liabilities				
(a) Provisions	5	2.274	2.274	2.242
(b) Other Short-Term Liabilities	4	0.100	-	-
Total Non-Current Liabilities		2.374	2.274	2.242
3) Current Liabilities				
(a) Financial Liabilities				
(i) Trade Payables	7	0.214	0.086	0.172
(ii) Borrowings	6	--	-	0.012
(c) Provisions	8	0.006	0.011	0.006
Total Current Liabilities		0.220	0.097	0.190
TOTAL LIABILITIES		7.757	7.803	17.080

The Notes referred to above form an integral part of the Balance sheet & Statement of Profit and Loss Account.

As per our report of even date

For and On behalf of the Board of
MARDIA SAMYOUNG CAPILLARY TUBES CO. LTDFor Agrawal & Agrawal Associates
CHARTERED ACCOUNTANTS
Firm Reg. No : 116653W
S. C. Agrawal
Partner
Membership No. : 031774
Address : 3/910 L Navjivan Society,
Lamington Road, Mumbai - 400 008**RAVINDRA MARDIA**
MANAGING DIRECTOR
DIN: 00077012**GAURAV MARDIA**
DIRECTOR
DIN: 00074333**ANAND SHINDE**
CHIEF FINANCIAL OFFICERPlace: Mumbai
Date: 25/11/2020



Statement of Profit and Loss for the year ended 31-Mar-2020

in Crores

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
I Revenue from Operations		-	-
II Other Income	17	0.092	0.052
III TOTAL REVENUE (I + II)		0.092	0.052
IV EXPENSES			
(a) Cost of Materials Consumed	18	-	-
(b) Purchases of Stock-in-Trade		-	-
(c) Changes in Inventories	19	-	-
(d) Employee Benefit Expenses	20	0.132	0.150
(e) Finance Costs		-	-
(f) Depreciation and Amortization Expenses	9	0.030	0.030
(h) Other Expenses	21	0.200	0.166
TOTAL EXPENSES		0.361	0.346
V Profit/(Loss) before Tax (III-IV)		(0.269)	(0.294)
VI Exceptional Items		-	-
VII Profit before Extraordinary Items and Tax		(0.269)	(0.294)
VIII Extraordinary Items			
IX Profit Before Tax		(0.269)	(0.294)
X Tax Expense			
Current Tax			
Deferred Tax			
XI Profit/(Loss) for the year (IX-X)		(0.269)	(0.294)
XII Other Comprehensive Income (OCI)			
i. Other Comprehensive Income not to be re classified to Profit & Loss in subsequent periods		-	-
ii. Other Comprehensive Income items to be re classified to Profit & Loss in subsequent periods		-	-
Total OCI		-	-
XIII Total Comprehensive Income for the year (XI+XII)		(0.269)	(0.294)
Tax Expense of Discontinuing Operations			
XIV Earnings per Equity Share (Face value of Rs.10/- each)		(0.269)	(0.294)
-Basic			
-Diluted			

The Notes referred to above form an integral part of the Balance sheet & Statement of Profit and Loss Account.

As per our report of even date

For and On behalf of the Board of
MARDIA SAMYOUNG CAPILLARY TUBES CO. LTD

For Agrawal & Agrawal Associates
CHARTERED ACCOUNTANTS
Firm Reg. No : 116653W
S. C. Agrawal
Partner
Membership No. : 031774
Address : 3/910 L Navjivan Society,
Lamington Road, Mumbai - 400 008

RAVINDRA MARDIA
MANAGING DIRECTOR
DIN: 00077012

GAURAV MARDIA
DIRECTOR
DIN: 00074333

Place: Mumbai
Date: 25/11/2020

ANAND SHINDE
CHIEF FINANCIAL OFFICER

MARDIA SAMYOUNG CAPILLARY TUBES COMPANY LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2020

(Rs. In Crores)

	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
Profit before Tax from continuing Operations	(0.269)	(0.294)	(0.419)
discontinued operations	--	--	--
Profits before Income Tax	(0.269)	(0.294)	(0.419)
Adjustments for			
Depreciation & Amortisation expense	0.030	0.030	0.029
Foreign Exchange	--	--	--
Investments	--	--	--
Gain or Loss on Sale of Fixed Assets	--	(1.511)	(0.228)
Interest & Dividend Classified as Investing Cash Flows	--	--	(0.003)
Change in Operating assets & liabilities			
(Increase)/Decrease in Trade Receivables	0.103	1.748	0.008
Increase/(Decrease) in Trade payables	0.128	(0.086)	0.129
(Increase)/Decrease in Other Current Assets	(0.004)	(0.203)	0.167
(Increase)/Decrease in other financial assets	(0.073)	-	0.004
(Increase)/Decrease non financial	0.100	-	0.001
liabilities Provisions	--	--	--
Cash generated from Operations	--	(0.318)	(0.309)
Income taxes paid	--	-	-
Net Cash Flow from Operating Activities	--	(0.318)	(0.309)
Cash Flow from Investing Activities			
Purchase of Fixed Assets	--	-	--
(Add) Proceeds from Sale of Fixed Assets	--	0.050	0.228
(Add) Interest received	--	0.003	--
(Add) Dividend received	--	0.000	0.000
(Add) Receipts from Long term advances	--	0.529	0.040
Net Cash Flow from Investing Activities	--	0.581	0.267
Cash Flow from Financing Activities			
Proceeds from Issue of Share Capital	-	-	--
Proceeds from Long Term Borrowings	-	-	--
Repayment of Long Term Borrowings	-	-	(0.005)
Interest Paid	-	-	--
Dividend Paid	-	-	--
Net Cash Flows from Financing Activities	-	-	(0.005)
Net Increase/(Decrease) in Cash & Cash Equivalents	0.015	0.263	(0.046)
Cash & Cash Equivalents at Beginning of the Financial year	0.595	0.332	0.286
Cash & Cash Equivalents at the end of the Financial year	0.610	0.595	0.332

The Notes referred to above form an integral part of the Balance sheet & Statement of Profit and Loss Account.

As per our report of even date

 For and On behalf of the Board of
MARDIA SAMYOUNG CAPILLARY TUBES CO. LTD

For Agrawal & Agrawal Associates

CHARTERED ACCOUNTANTS

Firm Reg. No : 116653W

S. C. Agrawal
Partner

Membership No. : 031774

Address : 3/910 L Navjivan Society,

Lamington Road, Mumbai - 400 008

RAVINDRA MARDIA
MANAGING DIRECTOR
DIN: 00077012
GAURAV MARDIA
DIRECTOR
DIN: 00074333

Place: Mumbai

Date: 25/11/2020

ANAND SHINDE
CHIEF FINANCIAL OFFICER

NOTES TO THE FINANCIAL STATEMENTS

COMPANY OVERVIEW

Mardia Samyoung Capillary Tubes Company Limited (“the company” or “MSL”) is a public company having registered office at Boisar. It is incorporated under the Companies Act, 1956 and its shares are listed on BSE Limited. The company engaged in the business of manufacture of non ferrous metals.

These financial statements are approved by the Company’s Board of Directors on 25th November, 2020.

1 - SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

1.1 ACCOUNTING CONVENTIONS

The Company generally follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except those significant uncertainties, warehousing charges and leave pay.

1.2 FIXED ASSETS

Fixed assets stated at cost which include all related expenses up to acquisition and installation of fixed assets. The fixed assets have been revalued on 31.3.2008.

1.3 DEPRECIATION

Depreciation on fixed assets has been provided on pro-rata basis on straight line method at the rates prescribed in Schedule XIV of the Companies Act, 1956. No depreciation is provided on the assets not put to use.

1.4 INVENTORIES VALUATION

Items of inventories are valued as under:

a. Raw materials	:	At Cost. On first in first out basis (Including materials with third party)
b. Works in Process	:	At estimated cost
c. Finished Goods	:	At estimated cost
d. Stores & Spares	:	At Cost
e. Scraps	:	At estimated cost

1.5 FOREIGN CURRENCY TRANSACTIONS

- a. Transaction in foreign currencies, are recorded at exchange rate prevailing on the date of relevant transaction.
- b. Balance in form of Current assets and Current liabilities in foreign currency, outstanding at the close of the year, are converted into Indian currency at the appropriate exchange rates prevailing in the date of Balance Sheet.
- c. Resultant gain or loss with respect to (a) above is accounted during the year.

1.6 EMPLOYEE BENEFITS

Retirement benefits payable to the employees have been accounted for by making a provision, as regards to Gratuity payable to Employees based on actual valuation. This is in harmony with AS - 15 issued by the Institute of Chartered Accountants of India, which came into force from 01.04.1995

1.7 MISCELLANEOUS EXPENDITURE

Preliminary Expenses & Public issue expenses are amortized over a period of ten years.

1.8 REVENUE RECOGNITION

- i. Sales are recognized at the time of the dispatch of the goods. Sales are exclusive of excise duty and net of return.
- ii. Income arising out of lease rent is accounted for as per the terms of the lease agreements entered into with the Lessees.

1.9 IMPAIRMENT OF ASSETS

The company has not worked out any “Impairment of Assets” as per Accounting Standard-28.



1.10 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

- (i) The company recognizes as provisions, the liabilities being present obligations arising out of past events, the settlement of which is expected to result in an outflow of resources and which can be measured only by using a substantial degree of eliminations.
- (ii) Contingent liabilities are disclosed by way of a note to the financial statement after careful evaluation by the management of the facts and legal aspects of the matter involved.
- (iii) Contingent assets are neither recognized nor disclosed.

1.11 PROVISION FOR CURRENT AND DEFERRED TAX

- a) Current Tax: Provision for current tax is made on the estimated taxable income at the rate applicable to relevant assessment year.
- b) Deferred Tax: In accordance with the accounting standard 22 "Accounting for Taxes on the Income" issued by the Institute of Chartered Accountants of India, the deferred tax for the timing difference is measured using the tax rates and tax law that have been enacted or substantially enacted by the Balance Sheet date. Deferred tax asset arising from timing difference are recognized only on the consideration of prudence.

Notes to and forming part of Balance Sheet as at 31st March 2020
Statement of Changes in Equity as at 31st March 2020

Note 2 . Equity Share Capital

2 . 1 Authorized, Issued, Subscribed and Paidup share capital (Rs. In Correes)

Particulars	As at 31-Mar-2020		As at 31-Mar-2019		As at 31-Mar-2018	
	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount
Authorised Share Capital						
Equity Shares of ¹ 10.00 each	2.950	29.450	2.950	29.450	2.950	29.450
Total	2.945	29.450	2.945	29.450	2.945	29.450
Issued Share Capital						
Equity Shares of ¹ 10.00 each	0.696	6.961	0.696	6.961	0.696	6.961
Total	0.696	6.961	0.696	6.961	0.696	6.961
Total						

i. Terms / rights attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share and dividend in Indian Rupees, as proposed by the Board of Directors, which is subject to the approval of the share holders in the ensuing Annual General Meeting.

In the Event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the company, after distribution of all Preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holders.

ii. Shares held by holding / ultimate holding company or their subsidiaries and associates.

2. 2 Shares of the company held by other company

Particulars	As at 31-Mar-2020		As at 31-Mar-2019		As at 31-Mar-2018	
	Number of Shares	Amount	Number of Shares	Amount of Shares	Number	Amount
Equity Shares						
Agrim Overseas Pvt. Ltd.	0.019	0.189	0.019	0.189	0.019	0.189
Agrim Securities Pvt.Ltd.	0.013	0.129	0.013	0.129	0.013	0.129
Money Care Consultants Pvt. Ltd	0.000	0.002	0.000	0.002	0.000	0.002
Gaurav Share Trading Private Limited	0.029	0.293	0.029	0.293	0.029	0.293
Mardia Brothers (Finance) Pvt Ltd,	0.023	0.230	0.023	0.230	0.023	0.230
Mardia Leasing Limited,	0.020	0.200	0.020	0.200	0.020	0.200
Ellyoung Metal Products Pvt.Ltd.	0.007	0.067	0.007	0.067	0.007	0.067
Wardhaman Finvest Pvt.Ltd.	0.042	0.421	0.042	0.421	0.042	0.421

2. 3 Shareholders holding more than 5% of Share

Particulars	As at 31-Mar-2020		As at 31-Mar-2019		As at 31-Mar-2018	
	Number of Shares	% of Holding	Number of Shares	% of Holding	Number of Shares	% of Holding
Ravindra Mardia	0.112	16.22%	0.112	16.22%	0.112	16.22%
Surendra Mardia	0.087	12.50%	0.087	12.50%	0.087	12.50%
Wardhaman Finvest Pvt. Ltd.	0.042	6.05%	0.042	6.05%	0.042	6.05%



2.4 Aggregate number of shares for five years

Particulars	2015-2016 to 2020	2015-2016 to 2019
Equity Shares		
Fully paid up pursuant to contract(s) without payment being received in cash	0.828	0.828
Fully paid up by way of bonus shares		
Shares bought back		

Notes 3 . Other Equity

Rupees. In Crores

Particulars	As at 31 Mar 2020	As at 31 Mar 2019	As at 31 Mar 2018
Capital Reserves	2.960	2.960	2.960
Opening balance	2.960	2.960	2.960
Subsidries (Sale of Assets)	0	-	
Amalgamation Capital Reserves	0	-	
Closing balance	2.960	2.960	2.960
Securities Premium Account	7.820	7.820	7.82
Opening balance	7.820	7.820	7.82
Closing balance	7.820	7.820	7.82
Revaluation Reserve	4.278	4.278	6.634
Opening balance	4.278	6.634	6.634
Less Restatement of Carrying Amount of Assets or Valued assets disposed at loss	-	2.357	-
Closing balance	4.278	4.278	6.634
General Reserves	2.585	2.585	2.585
Opening balance	2.585	2.585	
(-) Prior Period item	-	-	(0.426)
Closing balance	2.585	2.585	2.585
Other Reserves	-	-	-
Opening balance	-	-	-
(-) Current year transfer to General Reserves	-	-	-
Closing balance	-	-	-
Surplus	(19.441)	(19.173)	(12.313)
Opening Balance	(19.173)	(12.313)	(11.894)
(+) Net profit/(Net loss) for the Current Year	(0.269)	(0.294)	(0.419)
(+) Deferred Tax Assets	-	-	-
(+) Current Liabilities Written Off	-	-	-
(-) Bad debts written off or loan and advances written off	-	(6.57)	-
(-) Current Assets Written Off	-	-	-
Closing balance	(19.441)	(19.173)	(12.313)
Total	(1.798)	(1.529)	7.687

Note 4 . Other ShortTerm Liabilities

(Rs. In Crores)

Particulars	As at 31-Mar-2020	As at 31-Mar-2019	As at 31-Mar-2018
Other Short - term liabilities	0.10	0	0
Advance Received	0	0	0
Total	0.10	0	0

Note 5 . Provisions

Particulars	As at 31-Mar-2020	As at 31-Mar-2019	As at 31-Mar-2018
Provision for Employee Benefits	0.693	0.693	0.693
Gratuity	0.693	0.693	0.693
Other long term provisions	1.580	1.580	1.509
Provision for Custom duty	1.008	1.008	1.008
Provision for Legal Expenses	0.239	0.239	0.239
Provision for Income Tax	0.334	0.334	0.263
Closing Balance	1.580	1.580	1.509
Total	2.274	2.274	2.274

Note 6 Short-Term Borrowings

Particulars	As at 31-Mar-2020	As at 31-Mar-2019	As at 31-Mar-2018
Secured			
<i>Loans repayable on demand</i>	0.00	0.00	0.012
From banks	0.00	0.00	0.012
<i>Closing Balance</i>	0.00	0.00	0.012
Unsecured			
<i>Loans and advances from related parties</i>	-	-	-
<i>Closing Balance</i>	-	-	-
	0.00	0.000	0.012

Note 7. Trade Payables

Particulars	As at 31-Mar-2020	As at 31-Mar-2019	As at 31-Mar-2018
Micro, small and medium Enterprises	0	0	0
Others	0.214	0.086	0.172
Closing Balance	0.214	0.086	0.172
Total	0.214	0.086	0.172

**8. Short-Term Provisions**

Particulars	As at 31-Mar-2020	As at 31-Mar-2019	As at 31-Mar-2018
Provision for Audit Fee	0.006	0.011	0.006
Closing Balance	0.006	0.011	0.006

10 . Deferred Tax Assets (Net)

Particulars	As at 31-Mar-2020	As at 31-Mar-2019	As at 31-Mar-2018
Deferred Tax Assets	3.212	3.212	3.212
(+) Current year Transfer	0.000	0.000	0.000
Closing Balance	3.212	3.212	3.212

11 . Long Term Loans and Advances

Particulars	As at 31-Mar-2020	As at 31-Mar-2019	As at 31-Mar-2018
Security Deposits	0.032	0.013	0.336
Secured, considered good	0.032	0.013	0.007
Considered Doubtful			0.329
Loans and Advances to Employees	0.003	0	0.015
Secured, considered good			0.014
Considered Doubtful			0.001
Unsecured, considered good	0.030	0.000	0.000
Unsecured, considered good	0.030	0.000	0.000
Other loans and advances	0.021	0.005	0.197
Unsecured, considered good	0.021	0.005	0.197
Total	0.086	0.018	0.018

12 . Current Investments

Particulars	Name of the Body Corporate	Balance 2019-20	Balance 2018-19	2017-18
Investments in Equity Instruments				
N K G BANK EQUITY SHARE	North Karnataka Bank	0.000	0.000	0.000
Total		0.000	0.000	0.000



9. Property, Plant & Equipment

The changes in the carrying value of property, plant and equipment for the year ended March 31, 2020 are as follows

Particulars	Land Freehold	FACTORY BUILDING	INDUSTRIAL GALA	PLANT AND MACHINERY	ELECTRICAL INSTALLATION	GENERATORS	DIES AND MOULDS	FURNITURES & FIXTURES	TYPE WRITER	COMPUTERS	VEHICLES	AIR CONDITIONER	OFFICE EQUIPMENT	OTHER ASSETS	TEMPORARY STRUCTURE	TOTAL
Gross carrying value as at April 1, 2019	1.372	2.927	0.015	13.423	1.312	0.036	3.104	0.011	0.008	0.127	-	0.014	0.014	0.002	0.172	22.536
Additions	-	-	-	-	0.000	-	-	-	-	-	-	-	-	-	-	0.000
Deletions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross carrying value as at April 1, 2019	1.372	2.927	0.015	13.423	1.312	0.036	3.104	0.011	0.008	0.127	-	0.014	0.014	0.002	0.172	22.536
Accumulated depreciation as at April 1, 2019	-	2.358	0.014	13.461	1.1886	0.035	3.038	0.011	0.008	0.127	-	0.014	0.014	0.002	0.172	20.441
Depreciation	-	0.015	0.000	-	0.011	0.000	0.004	0.000	-	0.000	-	-	0.000	0.000	-	0.296
Accumulated depreciation on deletions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation as at March 31, 2020	-	2.372	0	--	1.1994	0	3.042	0.011	0.008	0.127	-	0.014	0.014	0.002	0.172	6.816
Carrying value as at April 1, 2019	1.372	0.569	0.001	-	0.124	0.001	0.065	0.000	-	0.000	-	-	0.000	0.000	-	2.133
Carrying value as at March 31, 2020	1.372	0.554	0.001	-	0.113	0.001	0.061	0.000	-	0.000	-	-	0.000	0.000	-	2.104
DEPRECIATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

**13 . Inventories**

Particulars	As at 31-Mar-2020	As at 31-Mar-2019	As at 31-Mar-2018
Raw Materials and components	0.336	0.336	0.336
Work-in-progress	0.338	0.338	0.338
Finished goods	0.083	0.083	0.083
Loose Tools	0.000	0.000	0.000
Total	0.757	0.757	0.757

Mardia Samyoung Capillary Tubes Co. Ltd.
Notes to and forming part of Balance Sheet as at 31-Mar-2020

14 . Trade Receivables

Particulars	As at 31-Mar-2020	As at 31-Mar-2019	As at 31-Mar-2018
Outstanding for less than 6 months from the due date	0.000	0.104	0.004
Secured, considered good	0.000	0.000	0.004
Unsecured, considered good	0.000	0.104	0.000
Unsecured, considered doubtful			
Outstanding for more than 6 months from the due date	0.782	0.781	2.629
Secured, considered good	0.782	0.781	2.629
Unsecured, considered doubtful	0.000	0.000	
Total	0.782	0.885	2.633

15 . Cash & Cash Equivalents

Particulars	As at 31-Mar-2020	As at 31-Mar-2019	As at 31-Mar-2018
Balances with banks	0.606	0.592	0.301
Earmarked Balances with Banks	0.001	0.000	0.000
In Current Account	0.088	0.073	0.051
Margin Money	0.173	0.173	0.173
Other Commitments	0.344	0.346	0.077
Cash on hand	0.004	0.003	0.031\
Total	0.610	0.595	0.332

16 . Other Current Assets

Particulars	As at 31-Mar-2020	As at 31-Mar-2019	As at 31-Mar-2018
<u>Duties & Taxes</u>			
<u>TDS ON RENT</u>	0.007	0.000	0.000
CGST	0.005	0.006	0.000
SGST	0.005	0.006	0.000
Income Tax Refund Receivable	0.190	0.190	0.000
Profession tax	0.000	0.001	0.000
Total	0.207	0.203	0.000



Notes to and forming part of Statement of Profit and Loss for the year ended 31-Mar-2020

Revenue from Operations

Particulars	As at 31-Mar-2020	As at 31-Mar-2019
Sale of Products	-	-
Other Operating Revenues	0.000	0.000
Total	0.000	0.000

17 . Other income

Particulars	As at 31-Mar-2020	As at 31-Mar-2019
<i>Interest Income</i>	0.000	0.0025
<i>Other Non-Operating Income</i>	0.092	0.050
<i>Dividend Received</i>	0.000	0.000
<i>Sale of scrap</i>	0.0271	0.050
<i>Rent received</i>	0.0652	0.000
Total	0.0923	0.0524

18 . Cost of Materials Consumed

Particulars	As at 31-Mar-2020	As at 31-Mar-2019
Purchase of Raw Materials	0.000	0.000
Opening Balance of Raw Materials	0.229	0.229
Less : Closing Balance of Raw Materials	0.229	0.229
Total	0.000	0.000

19 . Changes in Inventories

Particulars	As at 31-Mar-2020	As at 31-Mar-2019
Finished goods	0.000	0.000
Opening Balance	0.083	0.083
Less : Closing Balance	0.083	0.083
Work-in-Progress	0.000	0.000
Opening Balance	0.338	0.338
Less : Closing Balance	0.338	0.338
Stores		
Opening Balance	0.000	0.000
Less : Closing Balance	0.000	0.000
Loose Tools	0.000	0.000
Opening Balance	0.000	0.000
Less : Closing Balance	0.000	0.000
Total	0.000	0.000

20 . Employee Benefit Expenses

Particulars	As at 31-Mar-2020	As at 31-Mar-2019
Salaries and Wages	0.126	0.145
Staff Welfare Expenses	0.006	0.005
Total	0.132	0.150



Notes to and forming part of Statement of Profit and Loss for the year ended 31-Mar-2020

21 . Other Expenses

Particulars	As at 31-Mar-2020	As at 31-Mar-2019
Payment to Auditors	0.010	0.006
As Auditor	0.010	0.006
For Taxation Matters	0.000	0.000
Director Remuneration	0.014	0.016
Power and fuel	0.000	0.003
Rent	0.024	0.000
Repairs to machinery	0.026	0.000
Rates and taxes (excluding taxes on income)	0.020	0.000
Sales Tax Paid	0.019	0.000
Profession Tax paid	0.001	0.000
Miscellaneous expenses	0.105	0.141
<i>Consultancy Charges</i>	0.000	0.006
<i>Electricity Charges</i>	0.013	0.039
<i>Labour Work</i>	0.002	0.003
<i>Telephone Expenses</i>	0.004	0.008
<i>Transportation Charges</i>	0.000	0.001
<i>Travelling Expenses</i>	0.003	0.005
<i>Legal & Professional Charges</i>	0.038	0.035
<i>Other Misc. Expenses</i>	0.044	0.044
Grand Total	0.200	0.166

22 - CONTINGENT LIABILITIES NOT PROVIDED FOR

- a) According to the information and explanations given to us, an amount of Rs. 748.52 Lacs, (Rs. 659.88 Lacs) of MSL towards Customs Import Duty, Interest & Penalty on the capital goods imported under EPCG Scheme & resultant export obligation not fulfilled is payable by the company. Proportionate custom duty amount saved, in respect of Advance Import License against which export obligation is pending, is Rs. 260.84 Lacs (Rs. 221.82 Lacs) Bank Guarantees issued against the same is Rs. 101.10 Lacs (Rs. 101.10 Lacs) & an amount of Rs. 133.55 lacs (Rs.112.68 lacs) of MEL towards Custom Duty saved on Import of Capital goods under EPCG scheme & an amount of Rs. 33.46 lacs (Rs.21.52 lacs) of MTL towards Custom Duty saved on Import of Capital goods under EPCG scheme and Bank Guarantees issued against the same is Rs. 10.670 Lacs (Rs. 9.00 Lacs) & Rs. 18.07 lacs (Rs. 11.62 Lacs) respectively. Further an amount of Rs. 655.01 Lacs (239.16 Lacs) of MSL is pending towards the Excise Duty, Interest & Penalty claims made by the various Central Excise authorities, the company has preferred Appeals against such orders, at the appropriate levels. An Amount of Rs. 37.99 lacs (Rs.32.05 lacs) of MEL towards Excise Duty & Penalty, & an amount of Rs. 74.49 lacs (Rs. 16.00 Lacs) of MTL towards Excise duty and Penalty. However, there is an amount of Rs. 2.43 lacs towards Income Tax demand of MEL and an amount of Rs. 3.40 lacs towards Income Tax demand of MTL is payable in respect of income tax. There no other , wealth tax, sales tax, custom duty and excise duty were outstanding as at 31st March, 2014 for a period of more than six months from the date they became payable.
- b) Custom duty saved on import of total Capital goods under EPCG Scheme is Rs 137.50 Lacs (Rs.137.50 Lacs). Bank Guarantee issued against the same is Rs. 70.37 Lacs (Rs 70.37 Lacs). Total export obligation under the EPCG Scheme was USD 81.25 Lacs.
- c) Bank Guarantee for obtaining power given to Gujarat Electricity Board is Rs. 5.00 Lacs (Rs. 5.00 Lacs)

For M/s SHYAM C. AGRAWAL & CO.
Chartered Accountants
LIMITED

S. C. AGRAWAL (Proprietor)
Membership No. 31774

Place: Mumbai
Dated: 15th January, 2021

For and on behalf of Board of Directors
MARDIA SAMYOUNG CAPILLARY TUBES COMPANY

RAVINDRA MARDIA
Managing Director
DIN: 00077012

GAURAV MARDIA
Director
DIN: 00074333

ANAND SHINDE
Chief Financial Officer